DEPARTMENT ORDER NO. 051-2013

SUBJECT: IMPLEMENTATION OF THE REVISED SCHEDULE OF ZONAL VALUES OF REAL PROPERTIES IN THE CITY OF MANDAUE, PROVINCE OF CEBU (4TH Revision), WITHIN THE JURISDICTION OF REVENUE DISTRICT OFFICE NO. 80 – MANDAUE CITY FOR INTERNAL REVENUE TAX PURPOSES.

TO : All Internal Revenue Officers and Others Concerned.

Section 4 of Republic Act 10963, otherwise known as the Tax Reform for Acceleration and Inclusion (TRAIN) Law, amending Section 6 (E) of National Internal Revenue Code (NIRC) of 1997 authorizes the Commissioner to divide the Philippines into different zones or areas and shall determine the fair market value of real properties located in each zone or areas, subject to automatic adjustment once every three (3) years.

By virtue of said authority, the Commissioner of Internal Revenue has determined the zonal values of real properties in the City of Mandaue, Province of Cebu (4th Revision), within the jurisdiction of Revenue District Office No. 80 – Mandaue City, Revenue Region No. 13 – Cebu City, after public hearing was conducted on October 7, 2016 for the purpose. This Order is issued to implement the Revised Schedule of Zonal Values of Real Properties for purposes of computing any internal revenue tax due on sale/transfer or any other disposition of real properties.

The zonal values established herein shall apply provided the same is higher than (1) the fair market value as shown in the schedule of values of the provincial or city assessor and (2) the gross selling price/consideration as shown in the duly notarized document of sale or transfer of real property.

This Order shall take effect immediately.

CARLOS G. DOMINGUEZ
Secretary of Finance

RECOMMENDED BY:

CAESAR R. DULAY
Commissioner of Internal Revenue

CERTIFIED

RHODORA M. REYES
Chief Administrative Officer
Central Records Management Division
DEPARTMENT OF FINANCE